

REPORT
OF THE
Woodstock Railway Co.,

For the Year Ending June 30, 1897.

DIRECTORS.

| | |
|-----------------------|------------|
| LEWIS PRATT, | Woodstock. |
| JOHN J. DEWEY, | Quechee. |
| F. S. MACKENZIE, | Woodstock. |
| WARREN C. FRENCH, | Woodstock. |
| NORMAN WILLIAMS, | Chicago. |
| FREDERICK BILLINGS, | Woodstock. |
| FRANKLIN S. BILLINGS, | Woodstock. |
| SAMUEL E. KILNER, | New York. |
| WILLIAM E. JOHNSON, | Woodstock. |

OFFICERS.

PRESIDENT, JOHN J. DEWEY,
VICE-PRESIDENT, F. S. MACKENZIE,
CLERK, J. G. PORTER,
SUP'T AND TREAS'R, J. G. PORTER.

6/27/93

TREASURER'S STATEMENT.

For the year ending June 30, 1897:

RECEIPTS.

| | |
|---|-------------|
| Passenger earnings, | \$12,308 90 |
| Freight earnings, | 15,625 55 |
| Mail, | 916 76 |
| Express | 900 00 |
| | <hr/> |
| | \$29,751 21 |
| Add cash on hand June 30, 1896, | 6,085 61 |
| | <hr/> |
| | \$35,836 82 |

DISBURSEMENTS.

| | |
|---|-------------|
| Supt.'s, Agents' and Directors' salaries, . . . | \$3,673 70 |
| Train Men, | 3,190 75 |
| Track Men, | 4,885 88 |
| Fuel, | 2,820 71 |
| Ties (5348), | 1,727 93 |
| Steel Rails (110 tons), | 2,445 06 |
| Repairs on Gulf Bridge, | 391 53 |
| Supplies for Roadbed and Stations, | 213 25 |
| Supplies for Rolling Stock, | 1,513 84 |
| Car Service, | 153 25 |
| Stationery, Printing, Postage and Adv., . . . | 181 58 |
| Terminal, White River Junction, | 499 99 |
| Insurance, | 169 28 |
| Taxes, | 773 78 |
| Damage, | 27 65 |
| Dividends, | 7,497 00 |
| | <hr/> |
| | \$30,164 58 |
| Cash on hand June 30, 1897, | 5,672 24 |
| | <hr/> |
| | \$35,836 82 |

J. G. PORTER, Treasurer.

The undersigned have examined the foregoing account and compared it with the Treasurer's vouchers and found the same correct.

LEWIS PRATT, }
WM. S. DEWEY, } Auditors.

DIRECTORS' REPORT.

The Directors of the Woodstock Railway Company submit herewith their seventh annual report to the Stockholders, for the year ending June 30, 1897:

Gross Earnings, \$29,751 21
 Operating Expenses:

| | |
|--|-------------|
| Maintenance of Way and Structures, | \$8,882 05 |
| Maintenance of Equipment, | 1,272 24 |
| Conducting Transportation, | 9,760 23 |
| General Expenses, | 1,812 78 |
| Taxes, | 773 78 |
| | \$22,501 08 |

Net Earnings, \$7,250 13

PROFIT AND LOSS ACCOUNT.

| | Dr. | Cr. |
|---|-------------|-------------|
| Balance June 30, 1896, | \$27,073 11 | |
| Gross Earnings, year ending June 30, 1897, | 29,751 21 | |
| Dividends, 1 1-2 per cent. each, Jan. 1 and | | |
| June 30, 1897, | 87,497 00 | |
| Pay Roll, | 11,750 33 | |
| Fuel, | 3,358 21 | |
| Supplies, Roadbed and Stations, | 4,073 17 | |
| Supplies and Repairs, Rolling Stock, | 1,513 84 | |
| Car Service, | 153 25 | |
| Stationery, Printing, Postage, Advertising, | 181 58 | |
| Terminal, White River Junction, | 499 99 | |
| Damage, | 27 65 | |
| Insurance, | 169 28 | |
| Taxes, | 773 78 | |
| Balance Forward, | 26,826 24 | |
| | \$56,824 32 | \$56,824 32 |

GENERAL BALANCE.

| | Dr. | Cr. |
|-----------------------------------|--------------|--------------|
| Roadbed, | \$250,000 00 | |
| Equipment, | 17,825 00 | |
| Fuel, | 480 00 | |
| Supplies and Old Rails, | 2,849 00 | |
| Cash, | 5,672 24 | |
| Capital Stock, | | \$250,000 00 |
| Profit and Loss, | | \$26,826 24 |
| | \$276,826 24 | \$276,826 24 |

| | |
|---|--------|
| Number of Passengers carried, | 22,746 |
| Tons of Freight handled, | 13,344 |

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It will be noticed, from the accounts herewith submitted, that the earnings of the Company, for the past year, are less than for the previous year; and, as the operating expenses are about the same as last year, the reduction in net is caused wholly by decreased receipts.

The freight business shows a large reduction, both in tonnage and receipts, and, although a larger number of passengers have been carried than last year, the receipts are slightly less, on account of more mileage and trip tickets being used than formerly.

A larger number of ties and about the usual amount of steel rails have been placed in the track, making about nine miles now laid with steel rails, and the roadbed, buildings and equipment are all in good condition and repair.

The repairs on the Gulf Bridge were for renewal of timbers and roofing under the track, which completes all repairs in sight for that structure for several years to come.

About sixty-three tons of old rails have been sold for \$648.04, and \$144.50 received from the Fair Ground Railroad.

The heavy rains, in June, caused a slide in the embankment of the road, about half-way between Quechee and Taftsville, which has been only temporarily repaired, and extensive additions will be required there to make the track permanent and safe.

By order of the Board,

JOHN J. DEWEY, President.

Woodstock, Vermont, August 28, 1897.